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UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF CALIFORNIA

In re	)	Bk. No. 10-20525-B
	)	
CARL MARTIN JOHNSON and SAUNDRA	)	Chapter 11
ELAINE JOHNSON aka SAUNDRA	)	
RUDOLPH-SMITH aka SAUNDRA SMITH,	)	Docket Control No.: CAH-004
	)	
Debtors.	)	Hearing –
	)	Date : August 30, 2011
	)	Time : 9:32 a.m.
	)	Place : U.S. Bankruptcy Court
	)	501 I Street, 6 <sup>th</sup> Floor
	)	Sacramento, CA
	)	Courtroom 32 Dept. B
	)	Judge: Thomas Holman
	)	
	)	

**OPPOSITION TO DEBTORS' MOTION TO VALUE COLLATERAL OF TO BAC  
HOME LOANS SERVCIING, LP, FIRST POSITION**

Bank of America, N.A., successor by merger to BAC Home Loans Servicing, LP, its assignees and/or successors in interest, secured creditor in the above-entitled Bankruptcy proceeding (hereinafter "Secured Creditor"), holds a lien on the subject property generally described as 1833 William Bird Avenue, Sacramento, California, and hereby submits the

1  
2 following Opposition to Debtors' Motion to Value Collateral of BAC Home Loans Servicing,  
3 LP, First Position (hereinafter "Motion to Value"):

4 **I. STATEMENT OF FACTS**

5 Bank of America, N.A., successor by merger to BAC Home Loans Servicing, LP, is the  
6 current payee of a Promissory Note dated October 7, 2004 in the original principal amount of  
7 \$373,600.00 ("Note" herein) secured by a First Deed of Trust ("Deed of Trust" herein) upon real  
8 property generally described as 1833 William Bird Avenue, Sacramento, California and legally  
9 described as set forth in the Deed of Trust ("Subject Property" herein). Secured Creditor filed a  
10 secured proof of claim in the sum of \$457,588.63. Secured Creditor respectfully requests for this  
11 Court to take Judicial Notice of Proof of Claim 24 filed on August 12, 2011, pursuant to F.R.E.  
12 201, and attached hereto as **Exhibit "1"**.

13  
14 Debtors, Carl Martin Johnson and Sandra Elaine Johnson (hereinafter "Debtors") filed  
15 their Voluntary Chapter 13 Petition in Bankruptcy with this Court on or about January 10, 2010.

16 Debtors filed the instant Motion to Value on August 1, 2011.

17 Secured Creditor's Objections to the Motion to Value are as follows.

18  
19 **II. DEBTORS' VALUATION IS UNRELIABLE AND SECURED CREDITOR**  
20 **RESPECTFULLY REQUESTS ADDITIONAL TIME TO CONDUCT ITS**  
21 **OWN APPRAISAL**

22 Debtors' Motion to Value alleges that Subject Property has a fair market value of  
23 \$310,000.00 based on Debtors' lay opinion. The probative value of Debtors' opinion as to the  
24 value of the Subject Property is low and is unreliable, since the Debtors have a financial interest  
25 to claim the lowest amount possible. Secured Creditor respectfully requests this honorable Court  
26 to be allowed to supplement this opposition with its own Appraisal, which it is currently in the  
27

process of obtaining.

**IV. CONCLUSION**

Based on the foregoing facts and applicable law, Secured Creditor respectfully requests:

1. That Debtors' valuation of subject property be struck as improper;
2. That Debtors' Motion to Value be denied;
3. Or in the alternative, for Secured Creditor to have more time to file a proper appraisal;
4. That an evidentiary hearing be set regarding debtor's use of Subject Property;
5. For such other relief as this Court deems appropriate.

Dated: August 26, 2011

Prober & Raphael, A Law Corporation

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